

95 FEB 15 AM 9:28
HOUSE OF REPRESENTATIVES

I certify that the attached is a true and correct copy of the document which was filed of record in the Chief Clerk's Office and referred to the committee on:

Financial Institutions
Cynthia Sehardt
Chief Clerk of the House

By *Christine Hernandez*

FILED JAN 19 1995

H.J.R. No. 50

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the issuance of
2 general obligation bonds by the Texas Higher Education Coordinating
3 Board.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Article III, Texas Constitution, is amended by
6 adding Section 50b-4 to read as follows:

7 Sec. 50b-4. ADDITIONAL STUDENT LOANS. (a) The legislature
8 by general law may authorize the Texas Higher Education
9 Coordinating Board or its successor or successors to issue and sell
10 general obligation bonds of the State of Texas in an amount not to
11 exceed \$400 million to finance educational loans to students. The
12 bonds are in addition to those bonds issued under Sections 50b,
13 50b-1, 50b-2, and 50b-3, Article III, Texas Constitution.

14 (b) The bonds shall be executed in the form, on the terms,
15 and in the denominations, bear interest, and be issued in
16 installments as prescribed by the Texas Higher Education
17 Coordinating Board or its successor or successors.

18 (c) The maximum net effective interest rate to be borne by
19 bonds issued under this section must be set by law.

20 (d) The legislature may provide for the investment of bond
21 proceeds and may establish and provide for the investment of an
22 interest and sinking fund to pay the bonds. Income from the
23 investment shall be used for the purposes prescribed by the
24 legislature.

1 (e) While any of the bonds issued under this section or
2 interest on the bonds is outstanding and unpaid, there is
3 appropriated out of the first money coming into the treasury in
4 each fiscal year, not otherwise appropriated by this constitution,
5 the amount sufficient to pay the principal of and interest on the
6 bonds that mature or become due during the fiscal year, less any
7 amount in an interest and sinking fund established under this
8 section at the end of the preceding fiscal year that is pledged to
9 the payment of the bonds or interest.

10 (f) Bonds issued under this section, after approval by the
11 attorney general, registration by the comptroller of public
12 accounts, and delivery to the purchasers, are incontestable.

13 SECTION 2. This proposed constitutional amendment shall be
14 submitted to the voters at an election to be held on the earlier of
15 the first date on which another election on a constitutional
16 amendment proposed by the 74th Legislature, Regular Session, 1995,
17 is held or November 7, 1995. The ballot shall be printed to permit
18 voting for or against the proposition: "The constitutional
19 amendment providing for the issuance of \$400 million in general
20 obligation bonds to finance educational loans to students."

HOUSE COMMITTEE REPORT

FEB 23 PM 8:04

HOUSE OF REPRESENTATIVES

1st Printing

By Hernandez

H.J.R. No. 50

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6 bonds that mature or become due during the fiscal year, less any
7 amount in an interest and sinking fund established under this
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17 is held or November 7, 1995. The ballot shall be printed to permit
18 voting for or against the proposition: "The constitutional
19 amendment providing for the issuance of \$400 million in general
20 obligation bonds to finance educational loans to students."

COMMITTEE REPORT

The Honorable Pete Laney
Speaker of the House of Representatives

02.20.95
(date)

Sir:

We, your COMMITTEE ON FINANCIAL INSTITUTIONS

to whom was referred H.J.R. 50 have had the same under consideration and beg to report back with the recommendation that it

- (☒) do pass, without amendment.
() do pass, with amendment(s).
() do pass and be not printed; a Complete Committee Substitute is recommended in lieu of the original measure.
(☒) yes () no A fiscal note was requested.
() yes (☒) no A criminal justice policy impact statement was requested.
() yes (☒) no An equalized educational funding impact statement was requested.
() yes (☒) no An actuarial analysis was requested.
() yes (☒) no A water development policy impact statement was requested.
() The Committee recommends that this measure be sent to the Committee on Local and Consent Calendars.

For Senate Measures: House Sponsor _____

Joint Sponsors _____ / _____ / _____ / _____

Co-Sponsors: _____

The measure was reported from Committee by the following vote:

	AYE	NAY	PNV	ABSENT
Marchant, Ch.	<input checked="" type="checkbox"/>			
Carona, V.C.	<input checked="" type="checkbox"/>			
Elkins	<input checked="" type="checkbox"/>			
Giddings	<input checked="" type="checkbox"/>			
Grusendorf	<input checked="" type="checkbox"/>			
Gutierrez	<input checked="" type="checkbox"/>			
Hudson				<input checked="" type="checkbox"/>
Patterson	<input checked="" type="checkbox"/>			
Romo	<input checked="" type="checkbox"/>			

Total 8 aye
 0 nay
 0 present, not voting
 1 absent


CHAIRMAN

BILL ANALYSIS

Financial Institutions Committee
H.J.R. 50
By: Hernandez
02-17-95
Committee Report (Unamended)

BACKGROUND

Since Texas voters first approved \$85 million in bonds to support the state's Hinson-Hazlewood College Student Loan Program in 1965 they have returned three times to the polls to approve bonds to fund it. In fiscal year 1993, the Hinson-Hazlewood Program became fully self-supporting. The Texas Higher Education Coordinating Board cannot meet current loan demand without new bonding authority.

PURPOSE

As proposed, H.J.R. 50 provides for the student loan program administered by the Texas Higher Education Coordinating Board and authorizes the issuance of bonds.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Article III, Texas Constitution, by adding Section 50b-4, as follows:

Sec.50b-4. ADDITIONAL STUDENT LOANS.(a)Authorizes the legislature to authorize the Texas Higher Education Coordinating Board to issue and sell general obligation bonds of the State of Texas in an amount not to exceed \$400 million to finance educational loans to students. Provides that the bonds are in addition to those issued under Article III, Texas Constitution.

(b) Requires the bonds to be executed in a form prescribed by the Board.

(c) Requires the net effective interest rate to be borne by bonds to be set by law.

(d) Authorizes the legislature to provide for the investment of bond proceeds and an interest and sinking fund to pay the bonds. Requires income from the investment to be used for purposes prescribed by the legislature.

(e) Provides that while any of the bonds or interest on the bonds is outstanding, there is appropriated out of the first incoming treasury money each fiscal year, an amount sufficient to pay the principal of and interest on the bonds, less any amount in an interest and sinking fund pledged to the payment of the bonds or interest.

(f) Provides that bonds issued under this section, after approval by the attorney general, registration by the comptroller of public accounts, and delivery to the purchasers, are incontestable.

SECTION 2. Requires this constitutional amendment to be submitted to the voters on an election to be held November 7, 1995. Sets forth the required language for the ballot.

SUMMARY OF COMMITTEE ACTION

Pursuant to a notice posted on February 15, 1995, the Committee on Financial Institutions convened in a public hearing on February 20, 1995, to consider HJR 50. The following persons testified in favor of the bill: Representative Hernandez, Carol L. McDonald. The following persons testified neutrally on the bill: Kenneth Ashworth, Mack C. Adams, James McWhorter. The motion to report HJR 50 favorably to the House without amendments prevailed by the following vote: 8 Ayes, 0 Nays, 0 PNV, 1 Absent.

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE
74th Regular Session

February 20, 1995

TO: Honorable Kenny Marchant, Chair
Committee on Financial Institutions
House of Representatives
Austin, Texas

IN RE: House Joint Resolution
No. 50
By: Hernandez

FROM: John Keel, Director

In response to your request for a Fiscal Note on House Joint Resolution No. 50 (Proposing a constitutional amendment providing for the issuance of general obligation bonds by the Texas Higher Education Coordinating Board.) this office has determined the following:

The proposed constitutional amendment would provide additional bonding authority to the Texas Higher Education Coordinating Board for student loans granted through the Hinson-Hazelwood College Student Loan Program. Total issuance could not exceed \$400 million. The sale of new bonds is needed to issue student loans for the 1996-97 academic year.

The Hinson-Hazelwood College Student Loan Program is designed to be self supporting. Program revenues, including loan repayments and investment earnings should be sufficient to pay debt service on bonds authorized by HJR50 and operation of the program. Historically, the Hinson-Hazelwood College Student Loan Program has never drawn on general revenue. There is no anticipation that program conditions will change resulting in a draw on the general revenue fund. However, should the program revenues be insufficient, the bonds carry a general obligation pledge, or full faith and credit of the state which would require a draw on general revenue.

Estimated debt service on the bonds is:

FY 1996 - \$3.63 million
FY 1997 - \$9.96 million
FY 1998 - \$15.39 million
FY 1999 - 20.82 million
FY 2000 - \$28.30 million

level debt service (\$28.30 million for year 6 through year 25)

No additional direct or indirect costs to the state are anticipated as a result of the bond issuance other than the cost of publication. The cost to the state for publication of the resolution is \$90,000.

Source: LBB Staff: JK, MK, RS, RR. Texas Public Finance Authority, Bond Review Board,
Higher Education Coordinating Board,

v

2

MAR 21 1995

LIST OF HOUSE AMENDMENTS CONSIDERED

HJR50.2n - Second Reading

AMENDMENT #	AUTHOR	DESCRIPTION	ACTION
1	Chisum	Amendment	Adopted



FLOOR AMENDMENT No. 1

By Chasin

Amend HJR 50 as follows:

- ✓ 1) SECTION 1, page 1, line 11, after the word "exceed" delete the "\$400" and insert "\$200".

ADOPTED

MAR 2 1 1995

Cynthia Carhardt
Chief Clerk
House of Representatives

RB

*J, M
(10)*

ct

HOUSE ENGROSSMENT

By Hernandez

H.J.R. No. 50

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11 exceed \$200 million to finance educational loans to students. The
12 bonds are in addition to those bonds issued under Sections 50b,
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15 and in the denominations, bear interest, and be issued in
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21 proceeds and may establish and provide for the investment of an
22 interest and sinking fund to pay the bonds. Income from the
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24 legislature.

1 (e) While any of the bonds issued under this section or
2 interest on the bonds is outstanding and unpaid, there is
3 appropriated out of the first money coming into the treasury in
4 each fiscal year, not otherwise appropriated by this constitution,
5 the amount sufficient to pay the principal of and interest on the
6 bonds that mature or become due during the fiscal year, less any
7 amount in an interest and sinking fund established under this
8 section at the end of the preceding fiscal year that is pledged to
9 the payment of the bonds or interest.

10 (f) Bonds issued under this section, after approval by the
11 attorney general, registration by the comptroller of public
12 accounts, and delivery to the purchasers, are incontestable.

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14 submitted to the voters at an election to be held on the earlier of
15 the first date on which another election on a constitutional
16 amendment proposed by the 74th Legislature, Regular Session, 1995,
17 is held or November 7, 1995. The ballot shall be printed to permit
18 voting for or against the proposition: "The constitutional
19 amendment providing for the issuance of \$200 million in general
20 obligation bonds to finance educational loans to students."

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2 interest on the bonds is outstanding and unpaid, there is
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18 voting for or against the proposition: "The constitutional
19 amendment providing for the issuance of \$200 million in general
20 obligation bonds to finance educational loans to students."

By: Hernandez (Senate Sponsor - Barrientos) H.J.R. No. 50
(In the Senate - Received from the House March 22, 1995;
March 23, 1995, read first time and referred to Committee on
Finance; May 1, 1995, reported favorably, as amended, by the
following vote: Yeas 8, Nays 0; May 1, 1995, sent to printer.)

COMMITTEE AMENDMENT NO. 1

By: Barrientos

Amend H.J.R. No. 50 as follows:

(1) On page 1, line 11, amend SECTION 1, Subsection (a), by striking "\$200" and substituting "\$400" in its place.

(2) On page 2, line 19, amend SECTION 2, by striking "\$200" and substituting "\$400" in its place.

HOUSE JOINT RESOLUTION

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(b) The bonds shall be executed in the form, on the terms, and in the denominations, bear interest, and be issued in installments as prescribed by the Texas Higher Education Coordinating Board or its successor or successors.

(c) The maximum net effective interest rate to be borne by bonds issued under this section must be set by law.

(d) The legislature may provide for the investment of bond proceeds and may establish and provide for the investment of an interest and sinking fund to pay the bonds. Income from the investment shall be used for the purposes prescribed by the legislature.

(e) While any of the bonds issued under this section or interest on the bonds is outstanding and unpaid, there is appropriated out of the first money coming into the treasury in each fiscal year, not otherwise appropriated by this constitution, the amount sufficient to pay the principal of and interest on the bonds that mature or become due during the fiscal year, less any amount in an interest and sinking fund established under this section at the end of the preceding fiscal year that is pledged to the payment of the bonds or interest.

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* * * * *

**FAVORABLY AS AMENDED
SENATE COMMITTEE REPORT ON**

SB SCR SJR SR HB HCR HJR 50

By Hernandez Barrientos
(Author/Senate Sponsor)

5-1-95

(date)

We, your Committee on FINANCE, to which was referred the attached measure,
have on 5-1-95, had the same under consideration and I am instructed to report it
(date of hearing)
back with the recommendation (s) that it:

- ☒ do pass with 1 amendments, and be printed
☐ do pass with _____ amendments, and be ordered not printed
☐ and is recommended for placement on the Local and Uncontested Bills Calendar.

A fiscal note was requested. ☒ yes ☐ no

A revised fiscal note was requested. ☒ yes ☐ no

An actuarial analysis was requested. ☐ yes ☒ no

Considered by subcommittee. ☐ yes ☒ no

The measure was reported from Committee by the following vote:

	YEA	NAY	ABSENT	PNV
Montford, Chair	<input checked="" type="checkbox"/>			
Brown, Vice-Chair	<input checked="" type="checkbox"/>			
Barrientos	<input checked="" type="checkbox"/>			
Bivins			<input checked="" type="checkbox"/>	
Ellis			<input checked="" type="checkbox"/>	
Lucio			<input checked="" type="checkbox"/>	
Moncrief	<input checked="" type="checkbox"/>			
Ratliff			<input checked="" type="checkbox"/>	
Rosson	<input checked="" type="checkbox"/>			
Sibley			<input checked="" type="checkbox"/>	
Truan	<input checked="" type="checkbox"/>			
Turner	<input checked="" type="checkbox"/>			
Zaffirini	<input checked="" type="checkbox"/>			
TOTAL VOTES	8	0	5	0

COMMITTEE ACTION

- ☒ S260 Considered in public hearing
☒ S270 Testimony taken

Jerry Sander
COMMITTEE CLERK

Hernandez Barrientos
CHAIRMAN

Paper clip the original and one copy of this signed form to the original bill along with THREE signed copies of each committee amendment adopted
Retain one copy of this form for Committee files

BILL ANALYSIS

Senate Research Center

H.J.R. 50
By: Hernandez (Sponsor)
Education
05-02-95
Senate Committee Report (Amended)

BACKGROUND

Since Texas voters first approved \$85 million in bonds to support the state's Hinson-Hazlewood College Student Loan Program in 1965, voters have returned to the polls three times to approve bonds to fund it. In fiscal year 1993, the Hinson-Hazlewood Program became self-supporting. The Texas Higher Education Coordinating Board cannot meet loan demand without new bonding authority.

PURPOSE

As proposed, H.J.R. 50 requires submission to the voters of a constitutional amendment providing for the issuance of general obligation bonds by the Texas Higher Education Coordinating Board.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Article III, Texas Constitution, by adding Section 50b-4, as follows:

Sec. 50b-4. **ADDITIONAL STUDENT LOANS.** (a) Authorizes the legislature by general law to authorize the Texas Higher Education Coordinating Board (board) or its successor to issue and sell general obligation bonds of the State of Texas in an amount not to exceed \$400 million to finance educational loans to students. Provides that the bonds are in addition to those bonds issued under Sections 50b, 50b-1, 50b-2, and 50b-3, Article III, Texas Constitution.

(b) Requires the bonds to be executed in the form prescribed by the board or its successor or successors.

(c) Requires the maximum net effective interest rate to be borne by bonds issued under this section to be set by law.

(d) Authorizes the legislature to provide for the investment of bond proceeds and to establish and provide for the investment of an interest and sinking fund to apply the bonds. Requires income from the investment to be used for the purposes prescribed by the legislature.

(e) Appropriates out of the first money coming into the treasury in each fiscal year, not otherwise appropriated by this constitution, the amount sufficient to pay the principal of and interest on the bonds that mature or become due during the fiscal year, less any amount in an interest and sinking fund established under this section at the end of the preceding fiscal year that is pledged to the payment of the bonds or interest.

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SECTION 2. Requires this constitutional amendment to be submitted to the voters on an election to be held on November 7, 1995. Sets forth the required language for the ballot.

BILL ANALYSIS

Senate Research Center

H.J.R. 50
By: Hernandez (Sponsor)
Education
04-28-95
Engrossed

BACKGROUND

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NOTE

Subject: (BILL NO.) WITNESS - FINANCE
Revised: WITNESS FORM
74th Legislature

COMMITTEE: Finance
BILL: HJR 50

DATE: 05 01 95

	FOR	AGAINST	ON
Name: KENNETH ASHWORTH			
Representing: HIGHER ED COORDINATING BD			
City: AUSTIN	-	-	X
Name: CAROL MCDONALD			
Representing: IND. COLLEGES AND UNIVERSITIES			
City: AUSTIN	X	-	-
Name:			
Representing:			
City:	-	-	-
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PART OF

<<<<===== E N D O F F O R M =====>>>>

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE
74th Regular Session

April 28, 1995

TO: Honorable John Montford, Chair
Committee on Finance
Senate
Austin, Texas

IN RE: House Joint Resolution
No. 50, as engrossed
By: Hernandez

FROM: John Keel, Director

In response to your request for a Fiscal Note on House Joint Resolution No. 50 (Proposing a constitutional amendment providing for the issuance of general obligation bonds by the Texas Higher Education Coordinating Board.) this office has determined the following:

The proposed constitutional amendment would provide additional bonding authority to the Texas Higher Education Coordinating Board for student loans granted through the Hinson-Hazelwood College Student Loan Program. Total issuance could not exceed \$200 million. The sale of new bonds is needed to issue student loans for the 1996-97 academic year.

The Hinson-Hazelwood College Student Loan Program is designed to be self supporting. Program revenues, including loan repayments and investment earnings should be sufficient to pay debt service on bonds authorized by HJR50 and operation of the program. Historically, the Hinson-Hazelwood College Student Loan Program has never drawn on general revenue. There is no anticipation that program conditions will change resulting in a draw on the general revenue fund. However, should the program revenues be insufficient, the bonds carry a general obligation pledge, or full faith and credit of the state which would require a draw on general revenue.

Estimated debt service on the bonds is:

FY 1996 - \$3.62 million

FY 1997 - \$10.86 million

FY 1998 - \$14.48 million

FY 1999 - \$14.48 million

FY 2000 - \$16.54 million

level debt service (\$16.54 million for year 6 through year 25)

No additional direct or indirect costs to the state are anticipated as a result of the bond issuance other than the cost of publication.

The cost to the State for publication of the resolution is \$90,000.

Source: LBB Staff: JK, DF

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE
74th Regular Session

February 20, 1995

TO: Honorable Kenny Marchant, Chair
Committee on Financial Institutions
House of Representatives
Austin, Texas

IN RE: House Joint Resolution
No. 50
By: Hernandez

FROM: John Keel, Director

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FY 2000 - \$28.30 million

level debt service (\$28.30 million for year 6 through year 25)

No additional direct or indirect costs to the state are anticipated as a result of the bond issuance other than the cost of publication. The cost to the state for publication of the resolution is \$90,000.

v

Source: LBB Staff: JK, MK, RS, RR. Texas Public Finance Authority, Bond Review Board,
Higher Education Coordinating Board,

ADOPTED

MAY 05 1995

Atty. General
Secretary of the Senate

COMMITTEE AMENDMENT NO. 1

By

Darrin

Amend H.J.R. No. 50 as follows:

- (1) On page 1, line 11, amend SECTION 1, Subsection (a), by striking "\$200" and substituting "\$400" in its place.
- (2) On page 2, line 19, amend SECTION 2, by striking "\$200" and substituting "\$400" in its place.

SENATE AMENDMENTS

2nd Printing

By Hernandez

H.J.R. No. 50

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the issuance of
2 general obligation bonds by the Texas Higher Education Coordinating
3 Board.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Article III, Texas Constitution, is amended by
6 adding Section 50b-4 to read as follows:

7 Sec. 50b-4. ADDITIONAL STUDENT LOANS. (a) The legislature
8 by general law may authorize the Texas Higher Education
9 Coordinating Board or its successor or successors to issue and sell
10 general obligation bonds of the State of Texas in an amount not to
11 exceed \$200 million to finance educational loans to students. The
12 bonds are in addition to those bonds issued under Sections 50b,
13 50b-1, 50b-2, and 50b-3, Article III, Texas Constitution.

14 (b) The bonds shall be executed in the form, on the terms,
15 and in the denominations, bear interest, and be issued in
16 installments as prescribed by the Texas Higher Education
17 Coordinating Board or its successor or successors.

18 (c) The maximum net effective interest rate to be borne by
19 bonds issued under this section must be set by law.

20 (d) The legislature may provide for the investment of bond
21 proceeds and may establish and provide for the investment of an
22 interest and sinking fund to pay the bonds. Income from the
23 investment shall be used for the purposes prescribed by the
24 legislature.

1 (e) While any of the bonds issued under this section or
2 interest on the bonds is outstanding and unpaid, there is
3 appropriated out of the first money coming into the treasury in
4 each fiscal year, not otherwise appropriated by this constitution,
5 the amount sufficient to pay the principal of and interest on the
6 bonds that mature or become due during the fiscal year, less any
7 amount in an interest and sinking fund established under this
8 section at the end of the preceding fiscal year that is pledged to
9 the payment of the bonds or interest.

10 (f) Bonds issued under this section, after approval by the
11 attorney general, registration by the comptroller of public
12 accounts, and delivery to the purchasers, are incontestable.

13 SECTION 2. This proposed constitutional amendment shall be
14 submitted to the voters at an election to be held on the earlier of
15 the first date on which another election on a constitutional
16 amendment proposed by the 74th Legislature, Regular Session, 1995,
17 is held or November 7, 1995. The ballot shall be printed to permit
18 voting for or against the proposition: "The constitutional
19 amendment providing for the issuance of \$200 million in general
20 obligation bonds to finance educational loans to students."

ADOPTED

MAY 05 1995

[Signature]
Secretary of the Board

COMMITTEE AMENDMENT NO. 1

By

[Signature]

Amend H.J.R. No. 50 as follows:

(1) On page 1, line 11, amend SECTION 1, Subsection (a), by striking "\$200" and substituting "\$400" in its place.

(2) On page 2, line 19, amend SECTION 2, by striking "\$200" and substituting "\$400" in its place.

LEGISLATIVE BUDGET BOARD

Austin, Texas

**FISCAL NOTE
74th Regular Session**

May 2, 1995

**TO: Honorable John T. Montford, Chair
Committee on Finance
Senate
Austin, Texas**

**IN RE: House Joint Resolution
No. 50, as amended
By: Hernandez**

FROM: John Keel, Director

In response to your request for a Fiscal Note on House Joint Resolution No. 50 (Proposing a constitutional amendment providing for the issuance of general obligation bonds by the Texas Higher Education Coordinating Board.) this office has determined the following:

The proposed constitutional amendment would provide additional bonding authority to the Texas Higher Education Coordinating Board for student loans granted through the Hinson-Hazelwood College Student Loan Program. Total issuance could not exceed \$400 million. The sale of new bonds is needed to issue student loans for the 1996-97 academic year.

The Hinson-Hazelwood College Student Loan Program is designed to be self supporting. Program revenues, including loan repayments and investment earnings should be sufficient to pay debt service on bonds authorized by HJR50 and operation of the program. Historically, the Hinson-Hazelwood College Student Loan Program has never drawn on general revenue. There is no anticipation that program conditions will change resulting in a draw on the general revenue fund. However, should the program revenues be insufficient, the bonds carry a general obligation pledge, or full faith and credit of the state which would require a draw on general revenue.

Estimated debt service on the bonds is:

FY 1996 - \$3.63 million

FY 1997 - \$9.96 million

FY 1998 - \$15.39 million

FY 1999 - 20.82 million

FY 2000 - \$28.30 million

level debt service (\$28.30 million for year 6 through year 25)

No additional direct or indirect costs to the state are anticipated as a result of the bond issuance other than the cost of publication. The cost to the state for publication of the resolution is \$90,000.

Source: LBB Staff: JK, MK, DF

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE
74th Regular Session

April 28, 1995

TO: Honorable John Montford, Chair
Committee on Finance
Senate
Austin, Texas

IN RE: House Joint Resolution
No. 50, as engrossed
By: Hernandez

FROM: John Keel, Director

In response to your request for a Fiscal Note on House Joint Resolution No. 50 (Proposing a constitutional amendment providing for the issuance of general obligation bonds by the Texas Higher Education Coordinating Board.) this office has determined the following:

The proposed constitutional amendment would provide additional bonding authority to the Texas Higher Education Coordinating Board for student loans granted through the Hinson-Hazelwood College Student Loan Program. Total issuance could not exceed \$200 million. The sale of new bonds is needed to issue student loans for the 1996-97 academic year.

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Estimated debt service on the bonds is:

FY 1996 - \$3.62 million

FY 1997 - \$10.86 million

FY 1998 - \$14.48 million

FY 1999 - \$14.48 million

FY 2000 - \$16.54 million

level debt service (\$16.54 million for year 6 through year 25)

No additional direct or indirect costs to the state are anticipated as a result of the bond issuance other than the cost of publication.

The cost to the State for publication of the resolution is \$90,000.

Source: LBB Staff: JK, DF

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE
74th Regular Session

February 20, 1995

TO: Honorable Kenny Marchant, Chair
Committee on Financial Institutions
House of Representatives
Austin, Texas

IN RE: House Joint Resolution
No. 50
By: Hernandez

FROM: John Keel, Director

In response to your request for a Fiscal Note on House Joint Resolution No. 50 (Proposing a constitutional amendment providing for the issuance of general obligation bonds by the Texas Higher Education Coordinating Board.) this office has determined the following:

The proposed constitutional amendment would provide additional bonding authority to the Texas Higher Education Coordinating Board for student loans granted through the Hinson-Hazelwood College Student Loan Program. Total issuance could not exceed \$400 million. The sale of new bonds is needed to issue student loans for the 1996-97 academic year.

The Hinson-Hazelwood College Student Loan Program is designed to be self supporting. Program revenues, including loan repayments and investment earnings should be sufficient to pay debt service on bonds authorized by HJR50 and operation of the program. Historically, the Hinson-Hazelwood College Student Loan Program has never drawn on general revenue. There is no anticipation that program conditions will change resulting in a draw on the general revenue fund. However, should the program revenues be insufficient, the bonds carry a general obligation pledge, or full faith and credit of the state which would require a draw on general revenue.

Estimated debt service on the bonds is:

FY 1996 - \$3.63 million
FY 1997 - \$9.96 million
FY 1998 - \$15.39 million
FY 1999 - 20.82 million
FY 2000 - \$28.30 million

level debt service (\$28.30 million for year 6 through year 25)

No additional direct or indirect costs to the state are anticipated as a result of the bond issuance other than the cost of publication. The cost to the state for publication of the resolution is \$90,000.

Source: LBB Staff: JK, MK, RS, RR. Texas Public Finance Authority, Bond Review Board,
Higher Education Coordinating Board,

v

4

CONFERENCE COMMITTEE REPORT FORM

ADOPTED

MAY 19 1995
Cynthia Gubrecht
Chief Clerk
House of Representatives

by record vote of 123 yeas 0 nays 2 prrv

Austin, Texas

May 17, 1995

Date

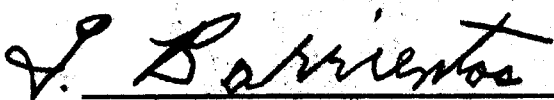
Honorable Bob Bullock
President of the Senate

Honorable James E. "Pete" Laney
Speaker of the House of Representatives

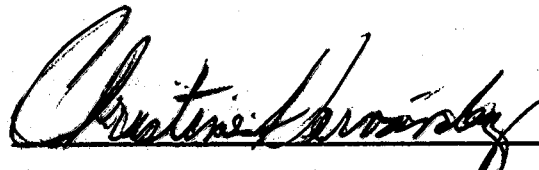
Sirs:

We, Your Conference Committee, appointed to adjust the differences between the Senate and the House of Representatives on House Joint Resolution No. 50 have met and had the same under consideration, and beg to report it back with the recommendation that it do pass in the form and text hereto attached.

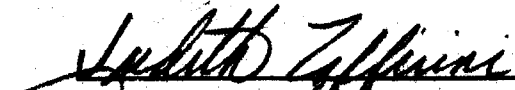
95MAY 18 AM 10:33
HOUSE OF REPRESENTATIVES



Senator Gonzalo Barrientos (Chair)



Representative Christine Hernandez (Chair)



Senator Judith Ziffirini



Representative Warren Chisum



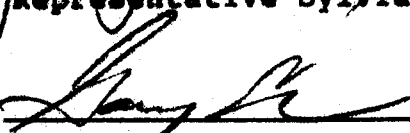
Senator Rodney Ellis



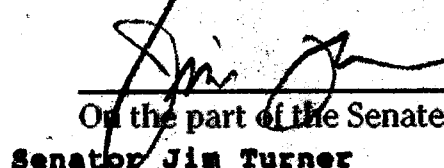
Representative Sylvia Romo



Senator Teel Bivins



Representative Gary Elkins


On the part of the Senate
Senator Jim Turner


On the part of the House
Representative Roberto Gutierrez

Note to Conference Committee Clerk:

Please type the names of the members of the Conference Committee under the lines provided for signature. Those members desiring to sign the report should sign each of the six copies. Attach a copy of the Conference Committee Report and a Section by Section side by side comparison to each of the six reporting forms. The original and two copies are filed in house of origin of the bill, and three copies in the other house.

CONFERENCE COMMITTEE REPORT

H.J.R. No. 50

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the issuance of
2 general obligation bonds by the Texas Higher Education Coordinating
3 Board.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Article III, Texas Constitution, is amended by
6 adding Section 50b-4 to read as follows:

7 Sec. 50b-4. ADDITIONAL STUDENT LOANS. (a) The legislature
8 by general law may authorize the Texas Higher Education
9 Coordinating Board or its successor or successors to issue and sell
10 general obligation bonds of the State of Texas in an amount not to
11 exceed \$300 million to finance educational loans to students. The
12 bonds are in addition to those bonds issued under Sections 50b,
13 50b-1, 50b-2, and 50b-3, Article III, Texas Constitution.

14 (b) The bonds shall be executed in the form, on the terms,
15 and in the denominations, bear interest, and be issued in
16 installments as prescribed by the Texas Higher Education
17 Coordinating Board or its successor or successors.

18 (c) The maximum net effective interest rate to be borne by
19 bonds issued under this section must be set by law.

20 (d) The legislature may provide for the investment of bond
21 proceeds and may establish and provide for the investment of an
22 interest and sinking fund to pay the bonds. Income from the
23 investment shall be used for the purposes prescribed by the
24 legislature.

1 (e) While any of the bonds issued under this section or
2 interest on the bonds is outstanding and unpaid, there is
3 appropriated out of the first money coming into the treasury in
4 each fiscal year, not otherwise appropriated by this constitution,
5 the amount sufficient to pay the principal of and interest on the
6 bonds that mature or become due during the fiscal year, less any
7 amount in an interest and sinking fund established under this
8 section at the end of the preceding fiscal year that is pledged to
9 the payment of the bonds or interest.

10 (f) Bonds issued under this section, after approval by the
11 attorney general, registration by the comptroller of public
12 accounts, and delivery to the purchasers, are incontestable.

13 SECTION 2. This proposed constitutional amendment shall be
14 submitted to the voters at an election to be held on the earlier of
15 the first date on which another election on a constitutional
16 amendment proposed by the 74th Legislature, Regular Session, 1995,
17 is held or November 7, 1995. The ballot shall be printed to permit
18 voting for or against the proposition: "The constitutional
19 amendment providing for the issuance of \$300 million in general
20 obligation bonds to finance educational loans to students."

House Joint Resolution No. 50
(Side-by-Side Analysis)

HOUSE ENGROSSMENT	SENATE VERSION	CONFERENCE COMMITTEE VERSION
SECTION 1. New Section 50b-4, Article III, Texas Constitution. ADDITIONAL STUDENT LOANS. (a) Authorizes the legislature to authorize the Texas Higher Education Coordinating Board to issue and sell general obligation bonds of the State of Texas in an amount not to exceed \$200 million to finance educational loans to students.	SECTION 1. New Section 50b-4, Article III, Texas Constituion. ADDITIONAL STUDENT LOANS. (a) Authorizes the legislature to authorize the Texas Higher Education Coordinating Board to issue and sell general obligation bonds of the State of Texas in an amount not to exceed \$400 million to finance educational loans to students.	SECTION 1, New Section 50b-4, Article III, Texas Constitution. ADDITIONAL STUDENT LOANS (a) Authorizes the legislature to authorize the Texas Higher Education Coordinating Board to issue and sell general obligation bonds of the State of Texas in an amount not to exceed \$300 million to finance educational loans to students.
(b) Requires the bonds to be executed in a form prescribed by the Board.	Same as House Engrossment	House Engrossment
(c) Requires the net effective interest rate to be borne by bonds to be set by law.	Same as House Engrossment	House Engrossment
(d) Authorizes the legislature to provide for the investment of bond proceeds and an interest and sinking fund to pay the bonds. Requires income from the investment to be used for purposes prescribed by the legislature.	Same as House Engrossment	House Engrossment
(e) Provides that while any of the bonds or interest on the bonds is outstanding, there is appropriated out of the first incoming treasury money each fiscal year, an amount sufficient to pay the principal of and interest in on the bonds, less any amount in an interest and sinking fund pledged to the payment of the bonds or interest.	Same as House Engrossment	House Engrossment
(f) Provides that the bonds issued under this section, after approval by the attorney general, registration by the comptroller of public accounts, and delivery to the purchasers, are incontestable.	Same as House Engrossment	House Engrossment
SECTION 2. Requires this constitutional amendment to be submitted to the voters on an election to be held November 7, 1995. Sets forth the required language for the ballot.	Same as House Engrossment	House Engrossment

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE
74th Regular Session

May 16, 1995

TO: Honorable Bob Bullock
Lieutenant Governor
Senate Chamber
Austin, Texas

Honorable Pete Laney
Speaker of the House
House of Representatives
Austin, Texas

IN RE: Conference Committee Report for House
Joint Resolution No. 50

FROM: John Keel, Director

In response to your request for a Fiscal Note on House Joint Resolution No. 50 (proposing a constitutional amendment providing for the issuance of general obligation bonds by the Texas Higher Education Coordination Board) this office has determined the following:

The proposed constitutional amendment would provide additional bonding authority to the Texas Higher Education Coordinating Board for student loans granted through the Hinson-Hazelwood College Student Loan Program. Total issuance could not exceed \$300 million. The sale of new bonds is needed to issue student loans for the 1996-97 academic year.

The Hinson-Hazelwood College Student Loan Program is designed to be self supporting. Program revenues, including loan repayments and investment earnings should be sufficient to pay debt service on bonds authorized by HJR50 and operation of the program. Historically, the Hinson-Hazelwood College Student Loan Program has never drawn on general revenue. There is no anticipation that program conditions will change resulting in a draw on the general revenue fund. However, should the program revenues be insufficient, the bonds carry a general obligation pledge, or full faith and credit of the state which would require a draw on general revenue.

Estimated debt service on the bonds is:

FY 1996 - \$3.62 million

FY 1997 - \$9.96 million

FY 1998 - \$15.39 million

FY 1999 - \$19.91 million

FY 2000 - \$23.78 million

level debt service (\$23.78 million for year 6 through year 25)

No additional direct or indirect costs to the state are anticipated as a result of the bond issuance other than the cost of publication. The cost to the state for publication of the resolution is \$90,000.

Source: LBB Staff: JK, DF

CONFERENCE COMMITTEE REPORT FORM

Austin, Texas

May 17, 1995

Date

Honorable Bob Bullock
President of the Senate

Honorable James E. "Pete" Laney
Speaker of the House of Representatives

ADOPTED

by 31 yeas 0 nays
MAY 19 1995

Letty Ling
Secretary of the Senate

Sirs:

We, Your Conference Committee, appointed to adjust the differences between the Senate and the House of Representatives on House Joint Resolution No. 50 have met and had the same under consideration, and beg to report it back with the recommendation that it do pass in the form and text hereto attached.

G. Barrientos

Senator Gonzalo Barrientos (Chair)

Christine Hernandez

Representative Christine Hernandez
(Chair)

Judith Zaffirini

Senator Judith Zaffirini

Warren Chisum

Representative Warren Chisum

Rodney Ellis

Senator Rodney Ellis

Sylvia Romo

Representative Sylvia Romo

Tael Bivins

Senator Tael Bivins

Gary Elkins

Representative Gary Elkins

Jim Turner

On the part of the Senate
Senator Jim Turner

Roberto Gutierrez

On the part of the House
Representative Roberto Gutierrez

Note to Conference Committee Clerk:

Please type the names of the members of the Conference Committee under the lines provided for signature. Those members desiring to sign the report should sign each of the six copies. Attach a copy of the Conference Committee Report and a Section by Section side by side comparison to each of the six reporting forms. The original and two copies are filed in house of origin of the bill, and three copies in the other house.

MAY 17 1995

Filed with the Secretary of the Senate

CONFERENCE COMMITTEE REPORT

H.J.R. No. 50

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the issuance of
2 general obligation bonds by the Texas Higher Education Coordinating
3 Board.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Article III, Texas Constitution, is amended by
6 adding Section 50b-4 to read as follows:

7 Sec. 50b-4. ADDITIONAL STUDENT LOANS. (a) The legislature
8 by general law may authorize the Texas Higher Education
9 Coordinating Board or its successor or successors to issue and sell
10 general obligation bonds of the State of Texas in an amount not to
11 exceed \$300 million to finance educational loans to students. The
12 bonds are in addition to those bonds issued under Sections 50b,
13 50b-1, 50b-2, and 50b-3, Article III, Texas Constitution.

14 (b) The bonds shall be executed in the form, on the terms,
15 and in the denominations, bear interest, and be issued in
16 installments as prescribed by the Texas Higher Education
17 Coordinating Board or its successor or successors.

18 (c) The maximum net effective interest rate to be borne by
19 bonds issued under this section must be set by law.

20 (d) The legislature may provide for the investment of bond
21 proceeds and may establish and provide for the investment of an
22 interest and sinking fund to pay the bonds. Income from the
23 investment shall be used for the purposes prescribed by the
24 legislature.

1 (e) While any of the bonds issued under this section or
2 interest on the bonds is outstanding and unpaid, there is
3 appropriated out of the first money coming into the treasury in
4 each fiscal year, not otherwise appropriated by this constitution,
5 the amount sufficient to pay the principal of and interest on the
6 bonds that mature or become due during the fiscal year, less any
7 amount in an interest and sinking fund established under this
8 section at the end of the preceding fiscal year that is pledged to
9 the payment of the bonds or interest.

10 (f) Bonds issued under this section, after approval by the
11 attorney general, registration by the comptroller of public
12 accounts, and delivery to the purchasers, are incontestable.

13 SECTION 2. This proposed constitutional amendment shall be
14 submitted to the voters at an election to be held on the earlier of
15 the first date on which another election on a constitutional
16 amendment proposed by the 74th Legislature, Regular Session, 1995,
17 is held or November 7, 1995. The ballot shall be printed to permit
18 voting for or against the proposition: "The constitutional
19 amendment providing for the issuance of \$300 million in general
20 obligation bonds to finance educational loans to students."

House Joint Resolution No. 50
(Side-by-Side Analysis)

HOUSE ENGROSSMENT	SENATE VERSION	CONFERENCE COMMITTEE VERSION
SECTION 1. New Section 50b-4, Article III, Texas Constitution. ADDITIONAL STUDENT LOANS. (a) Authorizes the legislature to authorize the Texas Higher Education Coordinating Board to issue and sell general obligation bonds of the State of Texas in an amount not to exceed \$200 million to finance educational loans to students.	SECTION 1. New Section 50b-4, Article III, Texas Constituion. ADDITIONAL STUDENT LOANS. (a) Authorizes the legislature to authorize the Texas Higher Education Coordinating Board to issue and sell general obligation bonds of the State of Texas in an amount not to exceed \$400 million to finance educational loans to students.	SECTION 1, New Section 50b-4, Article III, Texas Constitution. ADDITIONAL STUDENT LOANS (a) Authorizes the legislature to authorize the Texas Higher Education Coordinating Board to issue and sell general obligation bonds of the State of Texas in an amount not to exceed \$300 million to finance educational loans to students.
(b) Requires the bonds to be executed in a form prescribed by the Board.	Same as House Engrossment	House Engrossment
(c) Requires the net effective interest rate to be borne by bonds to be set by law.	Same as House Engrossment	House Engrossment
(d) Authorizes the legislature to provide for the investment of bond proceeds and an interest and sinking fund to pay the bonds. Requires income from the investment to be used for purposes prescribed by the legislature.	Same as House Engrossment	House Engrossment
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SECTION 2. Requires this constitutional amendment to be submitted to the voters on an election to be held November 7, 1995. Sets forth the required language for the ballot.	Same as House Engrossment	House Engrossment

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE
74th Regular Session

May 16, 1995

TO: Honorable Bob Bullock
Lieutenant Governor
Senate Chamber
Austin, Texas

Honorable Pete Laney
Speaker of the House
House of Representatives
Austin, Texas

IN RE: Conference Committee Report for House
Joint Resolution No. 50

FROM: John Keel, Director

In response to your request for a Fiscal Note on House Joint Resolution No. 50 (proposing a constitutional amendment providing for the issuance of general obligation bonds by the Texas Higher Education Coordination Board) this office has determined the following:

The proposed constitutional amendment would provide additional bonding authority to the Texas Higher Education Coordinating Board for student loans granted through the Hinson-Hazelwood College Student Loan Program. Total issuance could not exceed \$300 million. The sale of new bonds is needed to issue student loans for the 1996-97 academic year.

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FY 1999 - \$19.91 million

FY 2000 - \$23.78 million

level debt service (\$23.78 million for year 6 through year 25)

No additional direct or indirect costs to the state are anticipated as a result of the bond issuance other than the cost of publication. The cost to the state for publication of the resolution is \$90,000.

F
ENROLLED

H.J.R. No. 50

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the issuance of
2 general obligation bonds by the Texas Higher Education Coordinating
3 Board.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

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17 Coordinating Board or its successor or successors.

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21 proceeds and may establish and provide for the investment of an
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24 legislature.

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2 interest on the bonds is outstanding and unpaid, there is
3 appropriated out of the first money coming into the treasury in
4 each fiscal year, not otherwise appropriated by this constitution,
5 the amount sufficient to pay the principal of and interest on the
6 bonds that mature or become due during the fiscal year, less any
7 amount in an interest and sinking fund established under this
8 section at the end of the preceding fiscal year that is pledged to
9 the payment of the bonds or interest.

10 (f) Bonds issued under this section, after approval by the
11 attorney general, registration by the comptroller of public
12 accounts, and delivery to the purchasers, are incontestable.

13 SECTION 2. This proposed constitutional amendment shall be
14 submitted to the voters at an election to be held on the earlier of
15 the first date on which another election on a constitutional
16 amendment proposed by the 74th Legislature, Regular Session, 1995,
17 is held or November 7, 1995. The ballot shall be printed to permit
18 voting for or against the proposition: "The constitutional
19 amendment providing for the issuance of \$300 million in general
20 obligation bonds to finance educational loans to students."

President of the Senate

Speaker of the House

I certify that H.J.R. No. 50 was passed by the House on March 21, 1995, by the following vote: Yeas 139, Nays 0, 1 present, not voting; that the House refused to concur in Senate amendments to H.J.R. No. 50 on May 10, 1995, by a non-record vote and requested the appointment of a conference committee to consider the differences between the two houses; and that the House adopted the conference committee report on H.J.R. No. 50 on May 19, 1995, by the following vote: Yeas 123, Nays 0, 2 present, not voting.

Chief Clerk of the House

H.J.R. No. 50

I certify that H.J.R. No. 50 was passed by the Senate, with amendments, on May 5, 1995, by the following vote: Yeas 29, Nays 0; at the request of the House, the Senate appointed a conference committee to consider the differences between the two houses; and that the Senate adopted the conference committee report on H.J.R. No. 50 on May 19, 1995, by the following vote: Yeas 31, Nays 0.

Secretary of the Senate

RECEIVED:

Date

Secretary of State

President of the Senate

Speaker of the House

I certify that H.J.R. No. 50[✓] was passed by the House
(1)

on March 21[✓], 1995, by the following vote:
(2)

Yeas 139[✓], Nays 0[✓], 1 present, not voting;
(3) (4)

that the House refused to concur in Senate amendments to H.J.R. No. 50[✓]
on May 10[✓], 1995, by a non-record ~~the following~~ vote;
(5)

Yeas l, Nays l
(6) (7)

and requested the appointment of a conference committee to consider the
differences between the two houses; and that the House adopted
the conference committee report on H.J.R. No. 50[✓] on

May 19[✓], 1995, by the following vote:
(8)

Yeas 123[✓], Nays 0[✓], 2 present, not voting.
(9) (10)

Chief Clerk of the House

**** Preparation: CT21;

I certify that H.J.R. No. 50[✓] was passed by the Senate,
(1)

with amendments, on May 5[✓], 1995, by the
(2)

following vote: Yeas 29[✓], Nays 0[✓];
(3) (4)

at the request of the House, the Senate appointed a conference
committee to consider the differences between the two

houses; and that the Senate adopted the conference committee
report on H.J.R. No. 50[✓] on May 19[✓], 1995,
(5)

by the following vote:

Yeas 31[✓], Nays 0[✓].
(6) (7)

Secretary of the Senate

RECEIVED:

Date

Secretary of State

**** Preparation: CT22;

BILL ANALYSIS

Senate Research Center

H.J.R. 50
By: Hernandez (Barrientos)
Education
5-29-95
Enrolled

BACKGROUND

Since Texas voters first approved \$85 million in bonds to support the state's Hinson-Hazlewood College Student Loan Program in 1965, voters have returned to the polls three times to approve bonds to fund it. In fiscal year 1993, the Hinson-Hazlewood Program became self-supporting. The Texas Higher Education Coordinating Board cannot meet loan demand without new bonding authority.

PURPOSE

As enrolled, H.J.R. 50 requires submission to the voters of a constitutional amendment providing for the issuance of general obligation bonds by the Texas Higher Education Coordinating Board.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Article III, Texas Constitution, by adding Section 50b-4, as follows:

Sec. 50b-4. **ADDITIONAL STUDENT LOANS.** (a) Authorizes the legislature by general law to authorize the Texas Higher Education Coordinating Board (board) or its successor to issue and sell general obligation bonds of the State of Texas in an amount not to exceed \$300 million to finance educational loans to students. Provides that the bonds are in addition to those bonds issued under Sections 50b, 50b-1, 50b-2, and 50b-3, Article III, Texas Constitution.

(b) Requires the bonds to be executed in the form prescribed by the board or its successor or successors.

(c) Requires the maximum net effective interest rate to be borne by bonds issued under this section to be set by law.

(d) Authorizes the legislature to provide for the investment of bond proceeds and to establish and provide for the investment of an interest and sinking fund to apply the bonds. Requires income from the investment to be used for the purposes prescribed by the legislature.

(e) Appropriates out of the first money coming into the treasury in each fiscal year, not otherwise appropriated by this constitution, the amount sufficient to pay the principal of and interest on the bonds that mature or become due during the fiscal year, less any amount in an interest and sinking fund established under this section at the end of the preceding fiscal year that is pledged to the payment of the bonds or interest.

(f) Provides that bonds issued under this section, after approval by the attorney general, registration by the comptroller of public accounts, and delivery to the purchasers, are incontestable.

SECTION 2. Requires this constitutional amendment to be submitted to the voters on an election to be held on November 7, 1995. Sets forth the required language for the ballot.

H.J.R. No. 50

By Cynthia Gerhardt

Proposing a constitutional amendment providing for the issuance of general obligation bonds by the Texas Higher Education Coordinating Board.

JAN 19 1995

Filed with the Chief Clerk

FEB 01 1995

Read first time and referred to Committee on FINANCIAL INSTITUTIONS

2-20-95

Reported favorably (~~as amended~~)
(~~as substituted~~)

FEB 24 1995

Sent to Committee on Calendars

MAR 21 1995

Read second time (comm. subst.) (amended) and adopted (passed to third reading) by a record vote of _____ yeas, _____ nays, _____ present, not voting

MAR 21 1995

Read third time (amended) and finally adopted (~~failed of adoption~~) by a record vote of 139 yeas, 0 nays, 1 present, not voting

MAR 21 1995

Engrossed

MAR 22 1995

Sent to Senate

Cynthia Gerhardt
CHIEF CLERK OF THE HOUSE

OTHER HOUSE ACTION:

MAR 22 1995

Received from the House

MAR 23 1995

Read and referred to Committee on FINANCE

MAY 01 1995

Reported favorably as amended

Reported adversely, with favorable Committee Substitute; Committee Substitute read first time

Ordered not printed

Laid before the Senate

MAY 05 1995

Senate and Constitutional Rules to permit consideration suspended by (unanimous consent)
_____ yeas, _____ nays)

MAY 05 1995

Read second time, amended, and passed to third reading by (unanimous consent)
(a viva voce vote)
_____ yeas, _____ nays)

MAY 05 1995

Senate and Constitutional 3 Day Rules suspended by a vote of 29 yeas, 0 nays

MAY 05 1995

Read third time, _____, and passed by 29 yeas, 0 nays

Returned to the House

Buty King
SECRETARY OF THE SENATE

OTHER SENATE ACTION:

MAY 5 1995

Returned from the Senate (~~as substituted~~)
(with amendments)

MAY 10 1995

House concurred in Senate amendments by a (non-record vote)
(record vote of _____ yeas, _____ nays, _____ present, not voting)

MAY 10 1995

House refused to concur in Senate amendments and requested the appointment of a conference committee
by a (non-record vote) (~~record vote of _____ yeas, _____ nays, _____ present, not voting~~)

House conferees appointed: Hernandez, Chair; Chisum,
Romo, Elkins, Gutierrez

5-15-95

Senate granted House request. Senate conferees appointed: Barrueto, Chair;

Quinn, Edis, J. Turner, Zaffinini

MAY 19 1995

Conference committee report adopted (~~rejected~~) by the House by a record vote of
123 yeas, 0 nays, 2 present, not voting

MAY 19 1995

Conference committee report adopted (rejected) by the Senate by a record vote of
31 yeas, 0 nays

95 FEB 23 PM 8:05

HOUSE OF REPRESENTATIVES